

DEVELOPMENT IMPACT TAX RATES

July 1, 2005 through June 30, 2007

Pursuant to Chapter 52, Sections 57(e) and 90(e) of the Montgomery County Code (Development Impact Tax for Transportation Improvements and Development Impact Tax for Public School Improvements, respectively) the Director of Finance has adjusted the tax rates set under Sections 57(a) and 90(a). As prescribed by law, the Director must adjust the previous rates by the change in the average annual rates in the Consumer Price Index for All Urban Consumers (CPI) for the Washington-Baltimore Consolidated Metropolitan Statistical Area for the two most recent years. Based on the change in the CPI over the past two years, the existing rates were increased by a rate of 5.8 percent and to the nearest 5 cents for rates per square foot of gross floor area (GFA) or one dollar for rates per dwelling unit. Table 1 provides the new rates for the Development Impact Tax for Transportation Improvements, while Table 2 provides the new rates for the Development Impact Tax for Public School Improvements.

TABLE 1
Development Impact Tax for Transportation Improvements Tax Rates

	Existing Rates	New Rates
Residential		
<i>General</i>		
Single-family detached	\$5,500	\$5,819
Single-family attached	\$4,500	\$4,761
Multi-family residential (except high-rise)	\$3,500	\$3,703
High-rise residential	\$2,500	\$2,645
Multi-family senior residential	\$1,000	\$1,058
<i>Metro Station</i>		
Single-family detached	\$2,750	\$2,910
Single-family attached	\$2,250	\$2,381
Multi-family residential (except high-rise)	\$1,750	\$1,852
High-rise residential	\$1,250	\$1,323
Multi-family senior residential	\$500	\$529
<i>Clarksburg</i>		
Single-family detached	\$8,250	\$8,729
Single-family attached	\$6,750	\$7,142
Multi-family residential (except high-rise)	\$5,250	\$5,555
High-rise residential	\$3,750	\$3,968
Multi-family senior residential	\$1,500	\$1,587
Non-Residential (per square foot GFA)		
<i>General</i>		
Office	\$5.00	\$5.30
Industrial	\$2.50	\$2.65
Bioscience facility	\$0.00	\$0.00

TABLE 1 (continued)

Non-Residential (per square foot GFA)	Existing Rates	New Rates
<i>General (cont.)</i>		
Retail	\$4.50	\$4.75
Place of worship	\$0.30	\$0.30
Private elementary and secondary school	\$0.40	\$0.40
Hospital	\$0.00	\$0.00
Other non-residential	\$2.50	\$2.65
<i>Metro Station</i>		
Office	\$2.50	\$2.65
Industrial	\$1.25	\$1.30
Bioscience facility	\$0.00	\$0.00
Retail	\$2.25	\$2.40
Place of worship	\$0.15	\$0.15
Private elementary and secondary school	\$0.20	\$0.20
Hospital	\$0.00	\$0.00
Other non-residential	\$1.25	\$1.30
<i>Clarksburg</i>		
Office	\$6.00	\$6.35
Industrial	\$3.00	\$3.15
Bioscience facility	\$0.00	\$0.00
Retail	\$5.40	\$5.70
Place of worship	\$0.35	\$0.35
Private elementary and secondary school	\$0.50	\$0.55
Hospital	\$0.00	\$0.00
Other non-residential	\$3.00	\$3.15

TABLE 2
Development Impact Tax for Public School Improvements Tax Rates

	Existing Rates	New Rates
<i>Countywide</i>		
Single-family detached	\$8,000	\$8,464
Single-family attached	\$6,000	\$6,348
Multi-family (except high-rise)	\$4,000	\$4,232
High-rise	\$1,600	\$1,693
Multi-family senior	\$0	\$0